

**Minutes of the Meeting of the
Jasper Economic Development Commission**

April 21, 2014

The Jasper Economic Development Commission met on Monday, April 21, 2014, in the Council Chambers of City Hall located at 610 Main Street. Notice was given in compliance with Indiana's Open Meeting Law.

CALL TO ORDER

President Andrew Seger called the meeting to order at 8:00 a.m.

ROLL CALL

President Andrew Seger	present
Vice President Robert Whitten	present
Secretary Mark Schmidt	present
Member Rick Stradtner	present
Member Ray Snowden	present
Renee Kabrick - Commission's Attorney	present
Kathy Pfister – Recording Secretary	present

PLEDGE OF ALLEGIANCE

The Pledge of Allegiance was recited.

APPROVAL OF MINUTES

Ray Snowden made a motion to approve the Commission's minutes as presented from their March 17, 2014 meeting. Vice Present Bob Whitten seconded the motion. The motion carried 5-0.

**TAX ABATEMENT APPLICATION FOR CASH WAGGNER ENTERPRISES LLC –
REAL AND PERSONAL**

Attorney Eric Schue, of Bingham Greenebaum Doll LLP, was present on behalf of Nathan Waggoner, President of Cash Waggoner Enterprises LLC, to submit a tax abatement application. Mr. Waggoner was also present. Attorney Schue gave a power point presentation, starting with a brief history of the building that the company purchased at 402 E. 13th Street, formerly known as JOFCO. Plans are to invest \$250,000 for renovations in the building and also \$45,000 of new equipment. The total square footage of the building is 70,000 square feet. Mr. Waggoner said he plans to only utilize 10,000 square feet at this time to use for office space, which will be leased by a real estate holding company, 3 PEPLS Properties, LLC and Testing & Inspection Services, Inc., a small testing company. The renovation will add five new full-time positions within the next year, including insurance and retirement benefits.

There was discussion between Cash Waggoner and the board regarding the application. Following the presentation, the company was well commended and the board scored the following evaluation criteria:

- | | |
|---|---------------------|
| • New Investment in Property and Equipment:
(\$250,000 to \$499,999) | <u>Points</u>
21 |
|---|---------------------|

• New employment: number of full-time equivalent (FTE) jobs (3-5 new FTE)	10
• New employment wage level:% above state minimum wage (200% of state minimum wage - \$14.50)	24
• Infrastructure requirements already in place:	
Adequate road	1
Water	1
Wastewater	1
Electric Service	1
Gas	1
• Years the applicant has operated in Jasper (9 or more years)	5
Total base points (out of 100)	65
• Targeted business bonus points	5
(*Targeted businesses include those in Measuring, Testing & Navigational Instrument Manufacturing, Specialty Food Manufacturing, Durable Goods/Wholesaling/Distribution, Specialty Manufacturers such as medical, athletic, game, toy & children's vehicle manufacturing, and Crane Naval Surface Warfare Center Vendors (as identified in the Dubois County Area Development Corporation's most recent Business Target Recommendations for Dubois County)	
• Utilizes 'green' technology	1
• Use of existing vacant structure (Points awarded based on actual vacant structure to be used)	6
• Offers Employer-sponsored health and wellness benefits	2
• Offers Employer-sponsored retirement plan	2
• Community Involvement	1
• Use of local suppliers/contractors in construction/operation of project	1
• Offers mentoring/internship program	1
Total bonus points	19
Total points possible with bonus points (120)	Final Score 84
Number of years recommended for Tax Phase-in	9

President Seger made a motion to recommend that the Common Council adopt the presented tax phase-in score sheet and local guidelines, resulting in a 9-year abatement for Cash Waggner Enterprises LLC, with a 9-year time period and schedule as follows: Years 1-6 – 100%, Year 7 – 75%, Year 8 – 50% and Year 9 – 25%. Rick Stradtner seconded the motion. Motion carried 5-0.

ADJOURNMENT

With no more discussion at hand, a **motion** was made by Ray Snowden and seconded by Vice President Whitten to adjourn the meeting. The motion carried 5-0, and the meeting adjourned at 8:45 a.m.

Andrew M. Seger, President

ATTEST:

Mark R. Schmidt, Secretary